

the House, the gentlewoman from Ohio [Ms. KAPTUR] is recognized for 5 minutes.

Ms. KAPTUR. Mr. Speaker, is it any wonder that the citizens of the United States grow increasingly cynical about this Congress? Expediency and the next election will dominate this week's likely battle over the Republican proposed tax cuts and their impact on our worsening budget deficit. We have got a bidding war underway here to see who can flatter the most voters. Cutting spending, reducing the deficit and balancing the budget may not be popular with the hotshot pollsters who have got their eye on next year's elections but is it not time that we do what is right for America and for America's future?

Keep this in mind. According to the Congressional Research Service, the United States budget has not been balanced since 1969. President Clinton in 1993 and 1994, to his credit, began to make a dent in this fiscal mess. Every Member here who supported him in that effort did what was right. The annual deficit was projected to be close to \$300 billion a couple of years ago but has been brought down now to around \$170 billion, still not perfect but a whole lot better. In fact, the deficit as a share of our total gross domestic product has been cut by more than half, from nearly 5 percent in 1992 to about 2.5 percent today. This level is lower than at any time since 1979, which means it is not so much of a drag on the economy. This marks the first time since Harry Truman was President that the deficit has gone down 3 years in a row. But overall, our Nation has accumulated an unpaid debt of over \$4.7 trillion as of January of this year, over \$3 trillion of that \$4.7 trillion total, nearly three-quarter of it, during the 12 years of the so-called supply side economics. Last year alone as a result, taxpayers, us, we had to pay nearly \$300 billion just in interest on the accumulated debt accounting for about 15 percent of total Federal spending.

Of this \$300 billion in interest that people are paying, \$44 billion of it is being paid to foreign creditors we are borrowing from to finance our overspending. The interest we pay on the debt just this year is enough to pay the entire defense budget of the Nation for 1 year as well as all of the medical costs for our veterans and the entire cost of our college student loan program.

So what does the Republican Contract on America intend to do about all of this? It intends to enact a tax cut that will make matters \$700 billion worse over 10 years.

After we have cut the deficit by \$130 billion over the last 3 years, which is not small potatoes, we are now going to throw reason out the window and sop up all our progress. What is really sad about all of this is that interest rates in America are rising, 7 times in the last year, to offset our prior credit orgy. So even if a tax cut passed, the

benefit to any family in America has been lost already by higher interest rates they are paying due to our Nation's accumulated debt and its draw on our credit markets.

Is it not time for some courage and wisdom in this Congress? Is it not time to vote for what is right for the next generation, not the next election? Is it not time for statesmen and stateswomen to be elected here and send the election hucksters back home?

It is time to vote for a balanced budget.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Ohio [Mr. CHABOT] is recognized for 5 minutes.

[Mr. CHABOT addressed the House. His remarks will appear hereafter in the Extensions of Remarks.]

The SPEAKER pro tempore. Under a previous order of the House, the gentlewoman from Connecticut [Ms. DELAURO] is recognized for 5 minutes.

[Ms. DeLAURO addressed the House. Her remarks will appear hereafter in the Extensions of Remarks.]

#### POST MOUNTS CAMPAIGN FOR CASTRO

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Florida [Mr. DIAZ-BALART] is recognized for 5 minutes.

Mr. DIAZ-BALART. Mr. Speaker, sometimes it is amazing to see the campaign on behalf of one of the last remaining tyrants in the world that is engaged upon by our local newspaper here, the Washington Post.

In the last 3 days, we have five articles or op-ed pieces in this newspaper desperately trying to defend Castro, desperately trying.

"Proposed Republican Bill on Cuba Could Hurt Canadian Economy." That is one article.

"U.S. Alarms Canada with Cuba Shift."

"Adrift on Cuba."

"Get off Cuba's Back."

"A Bill That Will Help Castro."

By the way, this bill that has been introduced in the Senate by Senator HELMS and here by Congressman BURTON already with a substantial number of us cosponsoring it, this bill that this op-ed piece in the Washington Post from yesterday, under the headline "A Bill That Will Help Castro," this theory that this bill helps Castro, it is interesting. It happens to be Castro's main objective in terms of defeat. Yet article after article after article, we see allegations that, for example, two things, and this is another op-ed in the Washington Post from today. This op-ed says, "Two things seem to be driving our anti-Castro policy. Cubans in Florida and sheer vengeance."

Where do we see, for example, when black Americans try to influence pol-

icy on Haiti and on South Africa and Irish-Americans try to influence policy with regard to Northern Ireland and Jewish-Americans try to influence policy with regard to the Middle East, where are five articles or op-ed pieces in the Washington Post in 3 days criticizing that? I think that this has to be called what it is. This is despicable. If it were targeted on the Irish-American community or the black community or the Jewish community, it would be rightfully called for what it is, it would be called racist. Yet it is all right to say that Cuban-Americans cannot lobby in the United States so that the country where they were born in and where relatives of theirs still have to live is free. That is incorrect according to article after article and op-ed after op-ed.

Let me just say to these folks at the Washington Post, a little balance would perhaps be logical. If you are going to have five articles and op-eds in 3 days defending Castro, for example, one of them here "Adrift on Cuba," a savage attack on an American patriot who happens to be in the State Department, Ambassador Michael Skol, a savage attack, probably leaked by someone in the National Security Council, notice this, attacks Michael Skol because Skol testified here in Congress that Castro last July had ordered over 40 men, women, and children sent to their deaths when he ordered the sinking of a tugboat that has been reported after pleas and pleas and pleas from this Congress and elsewhere, it was finally reported in the media. And Michael Skol pointed it out.

Look at what this article says. "But neither the National Security Council nor the intelligence community has evidence that the sinking was ordered according to U.S. officials," probably Mr. Morton Halperin at the National Security Council, probably once again the folks around the President who continue to try to pressure the President into throwing a signal of friendship, sending a signal of friendship to the Cuban tyrant.

Listen to this. "Because the Cuban government insists the sinking was accidental, Skol's testimony was taken by Cuban officials as an accusation that Castro had personally ordered it."

Well, what happened if that was not the case? If anyone knows anything about the Cuban situation, you know that nothing happens in Cuba, much less do security officials dare to sink purposefully as the evidence has conclusively pointed to, much less do they purposely sink a ship with over 70 refugees if they do not have the direct order of their commander in chief. All the evidence points to that and Ambassador Skol is criticized.

We are going to continue talking about this, Mr. speaker. But this is very serious and apparently continues to come out of the Clinton National Security Council and something has got to be done about it.

# ECONOMIC UPDATES FROM JOINT ECONOMIC COMMITTEE

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from New Jersey [Mr. SAXTON] is recognized for 5 minutes.

Mr. SAXTON. Mr. Speaker, I rise tonight to announce to the House that over the last several days, together with my Joint Economic Committee staff, we have prepared five papers that demonstrate very well why all Members of the House should support this week the final element of the Contract With America. These are five papers which are very easy reading and I would just like to tell you what the five papers are and if you are interested in having a copy, you can call my office and obtain one.

The first one is "The Contract and Economic Growth." The first paper makes note that economic growth has been forecast by the Clinton administration over the coming years to grow at only about 2.3 to 2.5 percent. We point out in this that the economic policies that are contained in this week's tax package will promote the kind of growth that will get us back to where we need to be. You do not have to ask us, because this issue has been studied by others and many others from outside the Congress agree that that will happen.

The second paper is "The Contract Means More Personal Incomes for Families." As the economy grows and expands, everybody's share will be bigger, from low-income people to high-income people. As a matter of fact, by the year 2002, it is projected that our economy will be \$1.1 trillion larger than it is today.

The claims of supporters of the contract are realistic. Several studies, including those by DRI/McGraw-Hill, Laurence Meyers and Associates, and the Institute for Policy Innovation all agree.

The third paper is "The Contract and Take Home Pay." It is important to make note that the \$500 per child tax credit helps those families that need it the most. For example, we point out in this paper that if you are a family with an income of \$25,000, a family of four, that 100 percent of your tax, remaining tax liability will be alleviated by the \$500 tax credit. If you are in the \$30,000 tax bracket, 48 percent of your tax liability will be alleviated with the Contract With America. If you are in the \$45,000 incomes category for a family of four, your tax liability will be reduced by 21.5 percent. And if you are in the whopping \$50,000 category, your tax liability will be reduced by 17.8 percent. Very significant for today's families.

We also point out in paper No. 4 entitled "The Contract and Victory Over Government Day," for those of you who have not heard, Victory Over Government Day is the day when we finally get on our own to earn a living for our family and do not have to send any more money to the Government,

this year Victory Over Government Day will be June 4. Under President Clinton's proposed budget by the year 2002, Victory Over Government Day will be 3 days later, on June 7.

Under the provisions of the contract and the tax package we will pass this week, Victory Over Government Day will shrink back to May 26, a difference of 12 days that the American family can work for themselves instead of sending money to Government.

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Finally, the paper, the fifth paper, entitled "The Contract and the Future," points out that the contract helps parents provide for their children's future and for their inheritance in four important ways.

First, the contract improves take-home pay for families because with an expanding economy we can all expect to make more.

Second, the contract provides for the super-IRA provision and, in so doing, allows increased savings. The contract allows the family to plan more efficiently for college or for retirement.

Third, the contract helps families plan for their future by reducing the benefits tax on seniors who work. As we all know, in 1993 President Clinton and the Democrats increased the taxes on senior citizens' Social Security, and of course that is repealed.

The fourth and final way the contract helps families provide is by reducing the estate tax and thereby reducing the taxes on inheritance. And, of course, that allows parents to pass more along to their children to help them in the outyears.

So these are five papers that we have spent a lot of time researching, writing, putting together, verifying. They are important points I think that are made in these papers, and we will be more than happy to provide them to any Member who wishes to have them.

The SPEAKER pro tempore (Mr. KINGSTON). Under a previous order of the House, the gentleman from North Dakota [Mr. POMEROY] is recognized for 5 minutes.

[Mr. POMEROY addressed the House. His remarks will appear hereafter in the Extensions of Remarks.]

## STUDENT LOAN PROGRAMS

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from North Carolina [Mrs. CLAYTON] is recognized for 5 minutes.

Mrs. CLAYTON. Mr. Speaker, we are confronted with yet another proposal for change. Too much change in too short a time—a "dizzying disorientation," said the writer Toffler.

The majority has outlined plans to abolish or restructure four programs that provide aid to college students.

The drastic changes proposed will add almost \$13 billion, over the next 5 years, to the cost of going to college.

Needy students from across the country who now make the choice to go to college will no longer have a chance to do so.

Four programs are targeted—College Work Study; Perkins Student Loans; Stafford Interest-Deferred Student Loans; and Supplemental Education Opportunity Grants.

This elimination and restructuring of college student aid programs come hot on the heels of \$1.7 billion in cuts in other education programs serving low- and middle-income families.

Under College Work Study, Federal dollars are provided to colleges to provide jobs for low- and middle-income students.

Three quarters of a million students who worked their way through college last year, will not have that opportunity next year.

Under the Perkins Loan Program, the Federal Government provides money to colleges to establish low-interest loan funds for their students.

Another three quarters of a million students who borrowed Perkins money for their education last year, will not have that opportunity next year.

Stafford loans allow low- or middle-income students to borrow money for their education and defer repayment of the loan, including interest, until 6 months after graduation.

Under the Stafford Loan Program, needy students can attend and complete college, without having to worry about loan repayments until they have jobs.

Four and a half million students who received Stafford loans last year, without the burden of interest repayment while studying, will carry that burden next year.

And, the Supplemental Educational Opportunity Grant Program is a direct grant program that goes primarily to low-income, truly needy students.

Nearly a million truly needy students who received grants under this program last year will not receive those grants next year. That program will be eliminated, if the majority prevails.

The pace of proposed change at which the proponents of change have been operating is unprecedented in the history of Congress.

But, they want change for the sake of change.

They want to restructure or eliminate programs and change public policy affecting millions of college students, who have been working for the future.

In a mad rush to do something different, they can not be sure that they are doing something better.

They fail to hear Karr, who commented, "The more things change, the more they remain the same."

They miss the point of Patton, a great Army general, who stated, "Weapons change, but man who uses them changes not at all."